

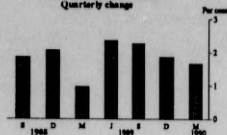
Statistics Weekly

Thursday, 10 May 1990

The week in statistics ...

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CONSUMER PRICE INDEX
Quarterly change



Petrol pumps up the CPI

The CPI increased by 1.7 per cent between the December quarter 1989 and the March quarter 1990, bringing the change since March last year to 8.6 per cent.

As the chart shows, the quarterly rate of price increase has fallen steadily for the last three quarters.

The annual rate for March (8.6%) follows an annual rate last quarter of 7.8 per cent although that rate (and the rate for the previous three quarters) was affected by a change in the treatment of mortgage interest charges introduced in March quarter 1989. A comparable annual series (constructed using the new approach from March quarter 1987) is provided in the following table.

CONSUMER PRICE INDEX (ANALYTICAL SERIES)
Annual percentage change

1989			1990
June	September	December	March
7.7	8.3	8.5	8.6

Increases in transportation costs — mainly moved by petrol price increases — overshadowed housing costs this quarter as the single most important factor affecting increases in the all groups index. Petrol prices jumped by 6.5 per cent on average this quarter following a 4.7 per cent rise in the December quarter.

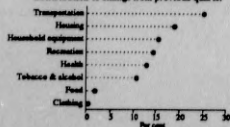
Four groups accounted for more than 70 per cent of the increase in the all groups index — transportation (25.1%), housing (19.0%), household equipment and operation (15.7%), and recreation and education (14.5%).

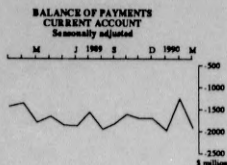
CONSUMER PRICE INDEX, MARCH QUARTER 1990
Weighted average of eight capital cities

	Percentage change from	
	Previous quarter	Corresponding quarter of previous year
Food	0.2	6.2
Clothing	0.1	5.2
Housing	2.0	17.0
Household equipment and operation	1.5	5.7
Transportation	2.6	9.9
Tobacco and alcohol	2.2	8.9
Health and personal care	3.8	6.2
Recreation and education	2.3	7.0
All groups	1.7	8.6
All groups excluding housing	1.6	7.1
All groups excluding food	2.1	9.1

For further information, order the publication Consumer Price Index (6401.0), or contact Maree Roy on (06) 252 6251.

CONSUMER PRICE INDEX
Contribution to change from previous quarter
March quarter 1990





Current account deficit widens in March

A sharp reversal in the balance on merchandise trade was mainly responsible for the larger balance of payments current account deficit in March 1990. Relatively smaller rises in the deficits on net services and net income also contributed to the result.

The current account deficit for March 1990 rose \$723 million (or 67%) in original terms and \$669 million (or 53%) after seasonal adjustment (see table).

On a seasonally adjusted basis, the balance on merchandise trade changed from a surplus of \$51 million in February to a deficit of \$523 million in March. This turnaround was caused by a 10 per cent rise in imports and a 5 per cent fall in exports.

In original terms, rises of at least 6 per cent were recorded for all import commodity groups, with a rise in machinery being the most significant. Non-rural exports fell 4 per cent largely on account of gold. This was only partly offset by a 6 per cent rise in rural exports, due mainly to a rise in exports of cereals.

In the nine months to March 1990, the deficit on current account was \$15,841 million, up \$3,474 million or 28 per cent on the deficit for the corresponding period the previous year. This increase was mainly due to increased deficits on goods and services, up \$2,466 million and net income, up \$1,264 million.

BALANCE OF PAYMENTS, CURRENT ACCOUNT
\$ million

	February 1990		March 1990	
	Original	Seasonally adjusted	Original	Seasonally adjusted
Balance on merchandise trade	67	51	-407	-523
Net services	-155	-342	-323	-393
Net income	-1,185	-1,165	-1,258	-1,220
Net unrequited transfers	200	202	192	213
Balance on current account	-1,073	-1,254	-1,796	-1,923

Official sector capital transactions for March recorded a net inflow of \$1,089 million after a net outflow of \$261 million in February. Transactions in general government borrowing turned around \$1,242 million on the net outflow recorded for February and accounted for \$802 million of the March inflow.

For further information, order the publication *Balance of Payments, Australia* (5301.0) or contact either Daniel Aherne on (06) 252 6689 or Neil Batty on (06) 252 5540.

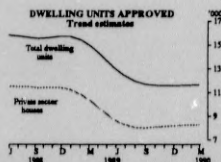
Private sector house approvals continue to increase

The number of private sector houses approved in March 1990 rose by 2.6 per cent over February on a seasonally adjusted basis. The trend estimate for the number of private sector houses continues to indicate a slight upward movement.

In seasonally adjusted terms, the total number of dwelling units approved in March was marginally lower than February 1990.

DWELLING UNITS APPROVED, MARCH 1990

	Private sector houses		Total dwelling units	
	Percentage change on		Percentage change on	
	No.	previous month	No.	previous month
Original	8,621	15.5	12,315	11.1
Seasonally adjusted	8,402	2.6	11,937	-0.1
Trend estimate	8,283	0.6	11,663	0.3



The trend series for each housing category (houses and total dwelling units in the public and private sectors) have shown since November a slight but steady recovery from the steep declines through most of 1989.

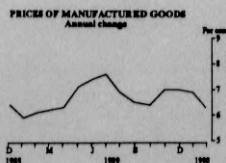
Seasonally adjusted, the value of total building (residential and non-residential) approved in March 1990 was \$1,975.9 million, 17.6 per cent lower than the February figure of \$2,398.1 million, and 27.3 per cent down on March 1989.

For further information, order the publication *Building Approvals, Australia* (8731.0), or contact Paul Seville on (06) 252 6067.

Small increase in prices of manufactured goods

Prices of manufactured goods rose by 0.5 per cent in February 1990, with the annual increase of 6.3 per cent being the lowest since April 1989.

A number of price increases contributed to February's movement, the main ones being for refined petroleum products, alumina, and printing and publishing. These increases were partly offset by a number of decreases, in particular meat and raw sugar.



The table below shows price changes for selected manufacturing sectors.

PRICES OF MANUFACTURED GOODS, FEBRUARY 1990
Percentage change

Manufacturing sector	From previous month	From corresponding month of previous year
Food and beverages	-0.3	5.8
Clothing and footwear	1.8	7.7
Chemicals and petroleum	1.5	13.1
Basic metal products	0.8	3.0
Fabricated metal products	0.5	8.1
Transport equipment	-0.1	5.5
Other industrial machinery	-0.1	3.4
<i>All manufacturing industry</i>	<i>0.5</i>	<i>6.3</i>

For further information, order the publication *Price Indexes of Articles Produced by Manufacturing Industry, Australia (6412.0)*, or contact Peter Cordy on (06) 252 5541.

Large increase in prices of materials used in manufacturing

Prices of materials used in manufacturing industries increased by 1.3 per cent in February 1990, the highest monthly increase since April 1989.

The monthly increase was largely a result of higher prices for sheep and lambs, cattle and calves and crude petroleum.

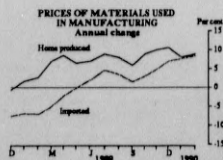
The annual increase in the index rose to 8.6 per cent in February, up on the 7.8 per cent recorded in January.

The table below shows the effect of these price movements on imported and home produced materials.

PRICES OF MATERIALS USED IN MANUFACTURING, FEBRUARY 1990
Percentage change

Source of material	From previous month	From corresponding month of previous year
Imported	1.2	8.3
Home produced	1.4	8.9
<i>Total</i>	<i>1.3</i>	<i>8.6</i>

For further information order the publication *Price Indexes of Materials Used in Manufacturing Industries, Australia (6411.0)*, or contact Kevin Norton on (06) 252 5637.



Inquiries

The ABS supplies a wide range of statistical information:

- ☐ through its bookshops
- ☐ by mail order (including subscription)
- ☐ by facsimile
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Statistics Weekly
10 May 1990

All the week's releases: 2 to 8 May

General

Publications Issued in April 1990 (1102.0; \$5.00)
Australian Standard Classification of Occupations (ASCO), Occupation Definitions, 1989 (1223.0; \$25.00) — *new issue*
Statistics Weekly, 3 May 1990 (1318.0; \$3.50)
Tasmanian Statistical Indicators, April 1990 (1303.6; \$8.00)

National accounts, finance and foreign trade

Balance of Payments, Aust., March 1990 (5301.0; \$12.00)
Foreign Trade, Aust., Imports, 1988-89 (5437.0; \$71.50)
Personal Finance, Aust., February 1990 (5642.0; \$5.00)
State Estimates of Private New Capital Expenditure, Actual and Expected Expenditure to June 1991, December Qtr 1989 Survey (5646.0; \$8.00)

Labour statistics and prices

Consumer Price Index, March Qtr 1990 (6401.0; \$10.00)
Price Indexes of Materials Used in Manufacturing Industries, Aust., February 1990 (6411.0; \$8.50)
Price Indexes of Articles Produced by Manufacturing Industry, Aust., February 1990 (6412.0; \$6.00)
The Labour Force, NSW, November Qtr 1989 (6201.1; \$14.00)

Agriculture

Information Paper: AG-STATS on Magnetic Tape, Microfiche, Floppy Disk and CD-ROM, Aust., 1988-89 (7107.0; free) (*Previously: Agricultural Data Dissemination Service (ADDS) on Magnetic Tape, Microfiche and Floppy Disk, Aust.*)
Livestock Products, Aust., March 1990 (7215.0; \$5.00)
Livestock and Livestock Products, NSW, 1988-89 (7221.1; \$17.30)

Secondary industry and distribution

Production of Clothing and Footwear, Aust., January 1990 (8358.0; \$8.50)
Production of Food, Drink, Tobacco and Stock and Poultry Food, Aust., January 1990 (8359.0; \$8.50)
Production of Building Materials and Fittings, Aust., January 1990 (8361.0; \$5.50)
Production of Transport Equipment, Aust., February 1990 (8363.0; \$3.50)
Building Approvals, Aust., March 1990 (8731.0; \$8.50)
Production Statistics, NSW, February 1990 (8304.1; \$5.00)
Dwelling Unit Commencements Reported by Approving Authorities, NSW, December 1989 (8741.1; \$8.10)
Building Approvals, Vic., March 1990 (8731.2; \$8.50)
Building Approvals, WA, March 1990 (8731.5; \$8.00)
Dwelling Unit Commencements Reported by Approving Authorities, WA, February 1990 (8741.5; \$8.00)
Tourist Accommodation, SA, December Qtr 1989 (8635.4; \$8.50)
Tourist Accommodation Indicator, Major Licensed Hotels and Motels, SA, March 1990 (8646.4; \$5.00)
Building Approvals, SA, March 1990 (8731.4; \$8.50)
Tourist Accommodation, Tas., March Qtr 1990 (8635.6; \$8.50)
Building Activity, Tas., December Qtr 1989 (8752.6; \$8.00)

Transport

Motor Vehicle Registrations, Aust., February 1990 (9303.0; \$9.00)
Motor Vehicle Registrations, Qld, March 1990 (9303.3; \$5.50)
Motor Vehicle Registrations, Tas., March 1990 (9303.6; \$3.30)

Calendar of key releases

Expected releases over the fortnight to 22 May 1990

- 10 The Labour Force, Australia, April 1990, Preliminary (6202.0; \$8.50)
- 17 Average Weekly Earnings, Australia, February 1990, Preliminary (6301.0; \$3.50)
- 21 Retail Trade, Australia, March 1990 (8501.0; \$8.50)

The latest ...

Changes to key State indicators — consolidated to
8 May 1990

	NSW	Vic.	Qld	SA	WA	Tas.	NT	ACT	Aust.
— Percentage change from same period previous year —									
New capital expenditure (Dec. qtr 89)*	0.6	5.0	27.4	24.3	-6.9	-24.5	n.a.	n.a.	4.4
Retail turnover (Feb. 90) (trend estimate)	8.1	7.9	9.6	4.7	6.2	7.1	n.a.	8.0	7.8
New motor vehicle registrations (Mar. 90)*	7.4	29.5	3.0	6.8	-8.3	n.a.	-4.6	29.1	11.7
Number of dwelling unit approvals (Mar. 90)	-19.4	-15.6	-22.4	18.9	-37.9	4.3	-42.6	-36.9	-20.0
Value of total building work done (Dec. qtr)	20.3	13.7	15.6	23.4	24.1	9.1	15.9	5.6	17.6
Employed persons (March 90)*	2.6	3.1	5.3	1.3	2.8	7.7	-6.1	2.6	3.1
Capital city consumer price index (Mar. qtr 90)	9.1	8.7	7.8	6.9	9.1	7.2	6.2	8.3	8.6
Average weekly earnings (full-time adult ordinary time) (November 89)	7.9	6.8	3.7	6.9	6.4	4.7	7.6	4.6	6.6
Population (Sept. 89)	0.9	1.2	3.2	1.0	2.9	0.8	0.0	1.7	1.6
Guest nights in licensed hotels and motels, etc (Sept. qtr 89)	-8.5	19.0	-24.5	13.8	4.5	-6.6	2.1	-6.7	-7.9

* Seasonally adjusted for States (but not Territories)

UNEMPLOYMENT RATE
Seasonally adjusted
March 1990



The latest ...

Key national indicators – consolidated to 8 May 1990

8

		Period	Latest figure available		Percentage change (a) on		
			Original	Seasonally adjusted	Previous period	Corresponding period last year	
National production							
Gross domestic product	— current prices	\$m	Dec. qtr 89	98,703	91,531	0.9	10.8
	— 1984-85 prices	"	"	69,796	64,190	-0.2	4.2
Industrial activity							
New capital expenditure	— current prices	\$m	Dec. qtr 89	7,807	7,148	-2.9	4.4
	— 1984-85 prices	"	"	5,903	5,420	-4.6	-0.1
Expected new capital expenditure		"	Six months to June 90	14,967	n.a.	n.a.	5.6
Retail turnover	— current prices	"	Feb. 90	6,174	7,015	0.7	8.7
	— 1984-85 prices	"	Dec. qtr 89	16,697	14,831	0.2	3.7
New motor vehicle registrations		no.	Mar. 90	62,172	57,566	8.8	11.7
Dwelling unit approvals		"	"	12,315	11,937	-0.1	-25.1
Value of all building approvals		"	"	2,090	1,976	-17.6	-27.3
Value of total building work done	— current prices	"	Dec. qtr 89	8,109	7,741	-0.4	17.7
	— 1984-85 prices	"	"	5,248	5,010	-2.3	6.5
Manufacturers' sales		"	Dec. qtr 89	37,329	35,539	3.1	9.9
Expected manufacturers' sales		"	Six months to June 90	71,716	n.a.	n.a.	9.7
Labour							
Employed persons (e)		'000	Mar. 90	7,877.5	7,816.9	-0.5	3.1
Unemployment rate † (e)		%	"	6.5	6.1	-0.4	-0.2
Participation rate † (e)		"	"	63.9	63.1	-0.6	0.7
Job vacancies		'000	Feb. 90	60.9	56.1	-15.0	-15.9
Average weekly overtime per employee		hours	"	1.4	1.4	-8.7	-3.5
Prices, profits and wages							
Consumer price index	1980-81 = 100.0		Mar. qtr 90	204.1	n.a.	1.7	8.6
Price index of materials used in manufacturing industries	1984-85 = 100.0		Feb. 90	120.8	n.a.	1.3	8.6
Price index of articles produced by manufacturing industry	1968-69 = 100.0		Feb. 90	562.5	n.a.	0.5	6.3
Company profits before income tax		\$m	Dec. qtr 89	5,575	4,523	-1.0	15.0
Average weekly earnings (Full-time adults; ordinary time)		\$	Nov. 89	516.60	n.a.	1.6	6.6
Interest rates (b) (monthly average)							
90-day bank bills †	% per annum		Mar. 90	15.45	n.a.	-0.8	-2.1
10-year Treasury bonds †		"	"	13.45	n.a.	0.2	-0.2
Balance of payments							
Exports of merchandise		\$m	Mar. 90	3,847	3,911	-4.6	14.9
Imports of merchandise		"	"	4,254	4,434	9.6	12.7
Balance on merchandise trade (c)		"	"	-407	-523	n.a.	0.9
Balance of goods and services (c)		"	"	-730	-916	-214.8	-9.0
Balance on current account (c)		"	"	-1,796	-1,923	-53.3	-7.0
Terms of trade (d)	1984-85 = 100.0		Dec. qtr 89	n.a.	108.4	0.6	1.7
Foreign investment							
Net foreign debt		\$m	31 Dec. 89	117,399	n.a.	3.3	18.2
Net foreign liabilities		"	"	160,444	n.a.	3.4	20.7
Exchange rates (monthly average)							
US\$	per \$A		Mar. 90	0.7558	n.a.	-0.5	-7.4
Trade weighted index	May 1970 = 100.0		"	59.5	n.a.	1.5	-3.1
Other indicators							
Population (resident at end of qtr)	million		Sept. 89	16.9	n.a.	0.3	1.5
Overseas visitors	'000		Jan. 90	176	184	9.9	6.9

(a) Based on seasonally adjusted figures where available. (b) Source: Reserve Bank of Australia. (c) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (d) The ratio of the price of goods and services for exports to that for imports. (e) Later figures released Thursday, 10 May 1990.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 6). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important.

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